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ABSTRACT

In the business community an understanding of the workings of government is essential. Most undergraduate business curricula do not include political science courses even though the subject can make major contributions to the student's education. Three areas of the business core would be particularly enriched by political science: organization theory, the business environment, and international business. Courses in corporate finance, personnel administration, marketing, and accounting would benefit from aspects of political science by improving understanding of the regulation process, political forecasting, voting behavior, and fiscal policy. The inadequate political education of a business student is attributable to interdepartmental tension between faculties of arts and sciences and business, and to altered patterns of student demand, faculty availability, and salary discrepancies. Cooperation between departments is necessary if the liberal arts, and specifically political science, are to be accepted within the business curriculum. An example of this cooperation is found at The Wharton Business School of The University of Pennsylvania. (APG)

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Political Science and the Business School Curriculum

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Political Science and the Business School Curriculum

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Several years ago a chief executive officer who had served as a member of a presidential cabinet was asked by a graduate business student to enumerate the qualities required of a successful corporate manager. He replied that a top manager needed to be able to spell, hire people who were better than him/herself and understand the workings of government. This paper addresses the last of these requirements through a personal review of the business curriculum.

The undergraduate business curriculum includes within it courses traditionally associated with the liberal arts and sciences as well as those from the business disciplines. Courses offered from within the business school itself are generally structured in a manner similar to those of the liberal arts and sciences. There ordinarily is a core of courses taken by all business students. It provides the foundation upon which the separate business disciplines are constructed. The latter, in turn, include required as well as elective courses that comprise the major areas of concentration.

Courses included in the core reflect a common body of knowledge (CBK) with which managers must be conversant, if not expert. Traditional core courses cover the areas of

accounting, business law, economics, finance, marketing, mathematics, organization theory and production management. Recent years have seen the addition of courses related to computers and information systems, the business environment (social responsibility) and international business. Within the CBK there are three areas which would be enriched by political science: organization theory, the business environment and international business.

The role that political science can play in enhancing the education of students in organization theory needs no explanation. One could argue that this field is as much a branch of political science as it is of management studies. Much of the seminal work in this field has been done by political scientists. Greater input by political scientists into the business curriculum through organization theory could be derived from their participation in the Academy of Management as well as the American Political Science Association (APSA), more emphasis on business related issues and more frequent submission of scholarly papers to business publications including refereed journals.

Of more recent vintage is the role to be played by political science in courses on the business environment. As noted in a recent article in P.S., "Politics is not an obstacle which firms can somehow overcome, but part of the environment in which they must operate; and which they can approach with the same objective, systematic analysis that they routinely apply to economic, market, or competitive

aspects of the business environment."[1] Political science education is needed if managers are to gain these analytic insights. Business students need formal exposure to the three branches of government and ultimately, to all levels of government, too. They also need guidance in understanding the appropriate role of interest groups in our society so that they can be responsible and effective political participants.

As important as it is for future managers to be sensitive to the political realities in their home country, it is equally important for them to understand the political situation in a host nation or one with which they are doing business. Political risk analysis has waned in popularity, but not importance, within the business community. Altered economic conditions have reduced the crisis that nurtured political risk analysis in American corporations a few years ago and have triggered staff cost cutting. This myopic reaction is partially attributable to the meager understanding that many managers have of their political environment and the need for its constant monitoring. Keeping abreast of the domestic and international political climate of a company and an industry is no longer a luxury to be afforded only in good times. A successful firm requires continuous counsel of political analysts as well as that of legal counsel, accountants, financial analysts, etc.

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1. Gordon Rayfield, "Raiders of the Lost Art: Adventures of a Political Scientist in the Private Sector," P.S. XIX No. 2 (Spring, 1986), pp. 248 - 251.

Business school curricula should incorporate political science studies which will make future managers more cognizant of this. This needs to be accomplished without adding to the onerous requirements to which business students are subjected already. It would be beneficial for business schools to permit students to take social science courses with comparative or international themes to satisfy both their liberal arts distribution requirements and their international dimension requirements in the business school.[2]

Apart from the core, business schools' curricula differ widely in content. Nonetheless, political science can make major contributions to the education of business students in most business schools. Several standard business courses could be analytically strengthened by the addition of political or governmental components. Courses in corporate finance, investments and financial institutions would all benefit from deeper discussions of the regulatory process, current regulations and possibly, the legislative process. Personnel administration, which currently includes coverage of pertinent regulation, would be enhanced by political forecasting, trend analysis and greater attention to the administrative and judicial processes. Material developed in the field of voting behavior would add a new and useful dimension to marketing courses in consumer behavior.

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2. An example of this occurs in the undergraduate, business curriculum of the University of Arizona. See page 118 of the current catalogue for details.

Accounting courses, particularly those in taxation, would be broadened by an understanding of fiscal policy and the process by which it is determined and enforced. The recent debates and maneuvers associated with the tax reform movement could be used to teach future accountants about the vagaries of politics and the impact they have on tax planning.

New areas of the business curriculum into which political scientists could make significant inroads also exist. Studies in political risk analysis, both domestic, and international, need to be added to the curriculum and should be taught by political scientists. Courses concerning the government regulation of business should not be relegated forever to the narrow perspective of departments of business law. Future managers must be prepared to anticipate changes in the law and to influence them rather than to react to them after the fact and often in a manner that lacks creativity or is unnecessarily confrontational. Additionally, there is a place in managerial education for a course on lobbying, the use of PACs and other legitimate tools for corporate participation in politics.

It is essential that we educate rather than train future managers. This requires inclusion of additional breadth in the business curriculum. Economics, sociology, psychology and philosophy, especially ethics, have all added considerable new material to management education even

though acceptance was sometimes grudgingly awarded. Political science has yet to be as fully integrated as the other social sciences into the business curriculum despite a long history of business thought that would be receptive to its inclusion.

Political economists, including adherents to laissez faire philosophy, acknowledged the importance of government within the business community while differing on the role it should play within that community. Adam Smith and David Riccardo would be fascinated, and probably dismayed, that business students, rarely exposed to the study of government, graduate as future managers while unprepared to deal with the political process or regulatory environment that affect the profits of their firm, industry and the general economy.

The inadequate political education of business students is largely, if not completely, attributable to an emphasis on narrowly defined academic disciplines that are arbitrary and artificial institutionalized compartments of knowledge. Departmentalism and inter-collegiate turf protection in universities rivals territorialism in international affairs. The integrity of the academy and the intellectual growth of our students require a reduction in interdisciplinary tensions in favor of a broadening of cross-disciplinary studies.

Cooperation across collegiate lines is complicated further by the inherent distrust and misunderstanding that

has developed between the faculties of arts and sciences and those within business schools. Their inability to communicate, to work effectively together and to respect each other's intellectual spheres has been exacerbated in recent years by altered patterns of student demand, faculty availability and the resultant discrepancies in salary. These relationships must be addressed and improved if political science or any other traditional, liberal arts discipline is to find acceptance within the business curriculum. For the well being of the academy, of our students and of the business community, it is essential that this occurs.

Cooperation of this type, while not widespread, does exist. The Wharton Business School of The University of Pennsylvania permits its undergraduate students to concentrate in political science as well as in one of the traditional business disciplines. Political science concentrations are available in American politics, comparative or international politics, or in an approved program specially designed by the student. Programs of this type provide students with a greater selection of meaningful majors and use the university's academic resources more wisely.[3]

Throughout this discussion, I have studiously avoided mentioning public administration, public policy studies or

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3. See page 62 of the current catalogue for a more detailed description of this concentration.

public management. The overlap between political science and the business curriculum in reference to the not-for-profit sector is well recognized and politicized. Cogent arguments can be made for inclusion of these fields in colleges of business as well as in colleges of liberal arts and sciences. Each university must resolve this issue for itself in a manner which best serves the professional and educational goals of its students. Under all circumstances, duplication of effort and conflict, which could adversely affect accreditation of programs, should be avoided.